

Fill in this information to identify the case:

Debtor 1 Keisha Michele Young

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: Eastern District of Virginia
(State)

Case number 17-36109

Official Form 410S1**Notice of Mortgage Payment Change**

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor: Truist Bank Court claim no. (if known): 2

Last 4 digits of any number you use to identify the debtor's account: 7 0 5 4

Date of payment change: 05 / 01 / 2022
Must be at least 21 days after date of this notice

New total payment: \$ 723.61
Principal, interest, and escrow, if any

Part 1: Escrow Account Payment Adjustment**1. Will there be a change in the debtor's escrow account payment?**

- ☐ No
- ☒ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why: _____

Current escrow payment: \$ 321.50 New escrow payment: \$ 126.26

Part 2: Mortgage Payment Adjustment**2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**

- ☒ No
- ☐ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why: _____

Current interest rate: _____% New interest rate: _____%

Current principal and interest payment: \$ _____ New principal and interest payment: \$ _____

Part 3: Other Payment Change**3. Will there be a change in the debtor's mortgage payment for a reason not listed above?**

- ☒ No
- ☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement. (Court approval may be required before the payment change can take effect.)

Reason for change: _____

Current mortgage payment: \$ _____ New mortgage payment: \$ _____

Debtor 1 Keisha Michele Young
First Name Middle Name Last Name

Case number (if known) 17-36109

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☐ I am the creditor.
- ☒ I am the creditor's authorized agent.

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

x Jeff Duff Digitally signed by Jeff Duff
Date: 2022.04.07 10:40:36
-04'00' Date 04/07/2022
Signature

Print: Jeff Duff Title Bankruptcy Processor
First Name Middle Name Last Name

Company Truist Bank

Address Bankruptcy Department, VA-RVW-3034, P.O. Box 27767
Number Street
Richmond VA 23261
City State ZIP Code

Contact phone (855) 223 – 4641

Email MortgageBankruptcy@SunTrust.com

CERTIFICATE OF SERVICE

I, Jeff Duff, do hereby certify that a true and exact copy of the
foregoing Notice of Mortgage Payment Change was served by United States mail and/or electronic
filing, on 04/07/2022, addressed as follows:

Debtor:

Keisha Michele Young
1714 North 29th Street
Richmond, VA 23223


Debtor's Atty:

Laura Taylor Alridge
Boleman Law Firm, P.C.
P.O. Box 11588
Richmond, VA 23230-1588

Trustee:

Suzanne E. Wade
7202 Glen Forest Drive, Ste. 202
Richmond, VA 23226

Digitally signed
by Jeff Duff
Date: 2022.04.07
10:40:57 -04'00'



Bankruptcy Processor for Truist Bank

CONTACT USVisit us online at truist.com/myhomeloanLearn how escrows work at truist.com/myescrow

Client Services:

1-800-634-7928

Monday to Friday:

8 am to 8 pm ET

Saturday:

9 am to 3 pm ET



KEISHA M YOUNG
1714 N 29TH ST
RICHMOND VA 23223-5320

Annual escrow account disclosure statement

Statement prepared date:	03/07/2022
Review period:	02/01/21 - 04/30/22
Property address	4807 BRITTLES LN RICHMOND VA 23231-2007
New monthly payment amount	\$723.61
New payment effective date	05/01/2022

There's a surplus in your escrow account. Here's what that means.

When you make a mortgage payment each month, we put a portion of that payment into an escrow account to pay your tax and insurance bills for you. However, Truist can't control how much you will be charged, and these amounts may vary annually — making it difficult to predict escrow perfectly. When your tax and insurance bills go up, it can cause a "shortage" in your escrow account. On the other hand, if your taxes and insurance go down, you may end up with a "surplus."

To stay on top of this, **we review your escrow account at least once a year** to check that we are collecting enough from your monthly payments to cover your bills when they come due. **Following our review, we issue this statement.** Please note, information contained within this statement is accurate as of the Statement Prepared Date above and does not reflect any account activity since that date.

While all of the details about your escrow account can be found within this document, we know you may still have questions. Some of your questions may be answered in the FAQ page attached to this statement. Still have questions? We're here to help. Reach out using the contact information above.

You have a surplus in your escrow account

The surplus results from a comparison of your required lowest balance to the lowest balance we estimate you would have if no adjustments were made to your escrow account. Check out section 3 on page 2 to see how we arrived at these numbers.

	Lowest balance amount
Projected escrow lowest balance for the coming year	\$1,978.38
Required escrow lowest balance	\$252.51
This difference created a surplus in your escrow account	\$1,998.86
Due to the delinquent status of your account, this surplus is not available.	

Your new monthly escrow amounts

We took a look at your most recent tax and insurance bills to calculate your new monthly escrow amount. Projections are based on any known changes from last year to this year, but may not include adjustments that could happen during the upcoming year for reasons shown in section 2 on page 2. Please refer to section 1 on page 2 to see how we arrived at these numbers.

	New annual escrow payment	New monthly escrow amount
Taxes	\$448.06	\$37.34
Insurance	\$1,067.00	\$88.92
Total	\$1,515.06	\$126.26 *

*This amount is needed each month to cover anticipated tax bills and insurance premiums for the coming year and will be added to your principal and interest amounts.

Effective 05/01/2022, your new monthly mortgage payment will be: \$723.61

Wondering how all of this impacts your monthly payments? This section breaks it down for you. As you can see, your escrow amount will be adjusted to match your tax and insurance bills.

	Current monthly payment	New monthly payment
Principal and interest	\$597.35	\$597.35
Escrow account deposit	\$243.66	\$126.26
Total payment	\$841.01	\$723.61

Manage any changes to your payment: ACH and recurring draft payments – The amount of your draft will automatically be updated. Payments via third-party or bill pay service – you will need to update your payment amount with that service provider. Visit truist.com/myescrow or call us with any questions.



Client Name:

KEISHA M YOUNG

Property Address:

4807 BRITTLES LN
RICHMOND VA 23231-2007

Surplus Amount \$1,998.86

Due to the delinquent status of your account, the surplus is not available.

Section 1: Your escrow account history from 02/01/21 to 04/30/22

This is a statement of actual activity in your escrow account shown in comparison to the projections we used from the prior period.

Month/year	Deposits to escrow (+)		Payments from escrow (-)		Description	Escrow balance	
	Projected	Actual	Projected	Actual		Projected	Actual
Starting balance						1,062.04	6,921.36-
Feb 2021	255.47	916.57 *	0.00	0.00		1,317.51	6,004.79-
Mar 2021	255.47	243.66 *	0.00	0.00		1,572.98	5,761.13-
Apr 2021	255.47	243.66- *	0.00	0.00		1,828.45	6,004.79-
May 2021	255.47	0.00 *	0.00	224.03 *	County Tax	2,083.92	6,228.82-
Jun 2021	255.47	0.00 *	215.33	0.00 *	County Tax	2,124.06	6,228.82-
Jul 2021	255.47	0.00 *	0.00	0.00		2,379.53	6,228.82-
Aug 2021	255.47	0.00 *	0.00	0.00		2,635.00	6,228.82-
Sep 2021	255.47	487.32 *	0.00	0.00		2,890.47	5,741.50-
Oct 2021	255.47	243.66 *	2,635.00	0.00 *	Hazard Insurance	510.94	5,497.84-
Nov 2021	255.47	0.00 *	0.00	224.03 *	County Tax	766.41	5,721.87-
Dec 2021	255.47	0.00 *	215.33	0.00 *	County Tax	806.55	5,721.87-
Dec 2021	0.00	0.00	0.00	1,067.00 *	Hazard Insurance	806.55	6,788.87-
Jan 2022	255.47	243.66 *	0.00	0.00		1,062.02	6,545.21-
Mar 2022	0.00	8,735.56 E	0.00	0.00 E		1,062.02	2,190.35
Apr 2022	0.00	321.50 E	0.00	0.00 E		1,062.02	2,511.85
Total	\$3,065.64	\$10,948.27	\$3,065.66	\$1,515.06			

E - Indicates the activity has not yet occurred but is estimated to occur as shown

*** - Indicates a difference between actual activity and projected activity either in the amount or the date; possible reasons stated below**

Your monthly mortgage payment for the prior period was \$841.01, of which \$243.66 was applied to escrow. Last year, we anticipated making payments from your account equaling **\$3,065.66**. Any difference between the amount anticipated and what was actually paid to your tax authority and/or insurance carrier shown under "Actual" may impact your monthly payment amount.

Under Federal law, your minimum monthly balance should not exceed 1/6 (or 2 months) of the total projected payments for real estate taxes and hazard insurance from the account, unless your mortgage contract or state law specifies a lower amount. Your required minimum monthly balance for the prior period was \$510.94.

Section 2: A few reasons your projected and actual payment are different

Differences between projected and actual payments to and from your escrow account may create a shortage or surplus in your account. The most common reasons for a difference between your projected escrow lowest balance and your required escrow lowest balance are tax rate and/or assessed value changes, hazard insurance premium or coverage changes. Additional factors are listed below:

Payments	Real estate taxes	Homeowners' Insurance
<ul style="list-style-type: none"> Monthly payment(s) received earlier or later than expected Monthly payment(s) were less than or greater than expected Previous overage was returned to escrow Previous shortage not paid entirely 	<ul style="list-style-type: none"> Tax rate and/or assessed value changed Exemption status lost or changed Supplemental/delinquent tax paid Tax bill paid earlier or later than expected due to frequency changes Tax installment not paid Tax refund received New tax escrow requirement paid 	<ul style="list-style-type: none"> Premium changed Coverage changed Additional premium paid or not paid Insurance bill paid earlier or later than expected Premium was not paid Premium refund received New insurance escrow requirement paid Lender placed insurance premium paid

Section 3: Your estimated escrow account activity over the next 12 months

The chart below is highlighted to show your estimated low balance* over the next 12 months.

- The lowest balance in your escrow account over the next 12 months is estimated to be \$1,978.38 in October, 2022
- Your Minimum Required Balance is \$252.51
- The difference between your estimated low balance and your minimum required balance shows your escrow account has a surplus of \$1,998.86

Month/year		Activity		Estimated activity		Escrow account balance	
						Estimated	Actual
Starting balance						2,511.85	785.98
May 2022	Deposit	126.26	0.00			2,638.11	912.24
Jun 2022	Deposit	126.26	224.03	County Tax		2,540.34	814.47
Jul 2022	Deposit	126.26	0.00			2,666.60	940.73
Aug 2022	Deposit	126.26	0.00			2,792.86	1,066.99
Sep 2022	Deposit	126.26	0.00			2,919.12	1,193.25
Oct 2022	Deposit	126.26	1,067.00	Hazard Insurance		1,978.38 P	252.51 R
Nov 2022	Deposit	126.26	0.00			2,104.64	378.77
Dec 2022	Deposit	126.26	224.03	County Tax		2,006.87	281.00
Jan 2023	Deposit	126.26	0.00			2,133.13	407.26
Feb 2023	Deposit	126.26	0.00			2,259.39	533.52
Mar 2023	Deposit	126.26	0.00			2,385.65	659.78
Apr 2023	Deposit	126.26	0.00			2,511.91	786.04
Total		\$1,515.12	\$1,515.06				

P - Indicates your projected escrow lowest balance

R - Indicates your required escrow lowest balance

*Escrow lowest balance (cushion): Under Federal law, your minimum monthly balance should not exceed 1/6 (or 2 months) of the total projected payments for real estate taxes and hazard insurance from the account, unless your mortgage contract or state law specifies a lower amount.

We project the lowest balance in your escrow account as of October, 2022 will be \$1,978.38. The allowable lowest balance in your escrow account should be \$252.51, which is equal to no more than 2 months of projected payments for real estate taxes and hazard insurance. This means you have a surplus of \$1,998.86. Projected payments from escrow for the coming year are based on the last tax and/or insurance bills we received, or information provided to us by your settlement agent or local tax authority.

Frequently Asked Questions

How often is my escrow account analyzed?
And/or I got an escrow statement less than a year ago. Why am I getting another one?

We analyze your escrows once a year. Sometimes an additional analysis is required due to changes to your escrowed items (Example: Change in insurance or taxes), or terms of your loan (Example: A loan modification). You can also request an analysis if you want your payments adjusted after a change in your insurance or taxes.

I want to pay my own bills, what do I have to do if I don't want to escrow?

Typically, your escrow can be waived if you are eligible for that waiver due to adequate amount of equity in your property.

I signed up for paperless statements, why am I receiving paper escrow statements?

As far as annual escrow statements, our policy is to mail them. We'll let you know once we're able to go paperless for escrow statements as well.

Where can I find copies of my older escrow statements?

You may access up to two years of escrow statements online or via the mobile app. If you need escrow statements that are more than two years old, please call us to request copies.

Why did my monthly mortgage amount change after this analysis was conducted?

Increases or decreases typically occur when a change occurs in your real estate taxes or your homeowners insurance policies.

- **Hazard Insurance:** Your premium may be different as a result of changes to the type or extent of your insurance coverage, or if your insurance company changed your insurance rate. We encourage you to contact your insurance company or local insurance agent for any questions regarding changes to your hazard insurance premiums.

- **Real Estate Taxes:** Your real estate taxes may be different as a result of your property being reassessed or if the tax rate has changed. Unexpected tax bills for special assessments charged by our local tax office will also impact the amount we collect for your real estate taxes. We encourage you to contact your local tax office for any questions regarding changes to your real estate taxes.

- **New Construction:** Differences may occur with partially assessed real estate tax bills for new construction. Typically, the first tax bill for new property is only for the lot/land. We may have received a bill for the fully assessed value which includes the land and the house.

- **Initial Escrow Deposit:** Escrow is sometimes estimated at loan closing because information may not be available at that time. If the amount collected for the setup of your escrow account was more or less than the actual bills received for real estate taxes and/or insurance premiums, this will cause your monthly mortgage payment to change.

Shortages: Some answers about handling a shortage

What payment options are available to pay my shortage in full?

- Shortage can be paid in full 15 days before your new monthly payment change date noted on your escrow statement.
- If you receive paper billing statements, you can simply write in the shortage amount under the "Additional Escrow" field on the billing coupon when sending the mortgage payment in the mail.
- You may also call our Client Services number, 800-634-7928, to make a shortage payment over the phone without any fee.

If I pay my shortage now, will I keep the monthly mortgage payment I'm used to?

No, and here is why:

- Your payment change includes two things: Shortage in your escrow account, as well as adjustment to your monthly escrow amount going forward. While paying the outstanding escrow shortage reduces the deficit created by increases in tax and/or insurance, Truist still has to adjust the collection amounts needed to keep up with those changes for the coming year.
- However, your monthly mortgage amount will increase less if you pay it in full rather than choosing the 12-month spread. Otherwise, 1/12th of the shortage is added to your principal and interest each month along with the extra funds needed to keep up with those taxes and/or premiums.

How can I look for ways to manage a shortage in the future rather than waiting once a year?

This is a great question. Keep an eye on changes to your bills for property taxes and homeowner's insurance:

- Your local tax office and insurance provider should notify you of changes to your bill even though we pay those bills out of your escrow account.
- You can sign on to your account at any time to see the payments made to the tax authority and/or insurance carrier which will reflect changes in the available escrow balance.
- You can also sign up for alerts at [Truist.com/signon](https://truist.com/signon), to receive notifications whenever we make a payment on your behalf from your escrow account. You can also sign up for an alert that will let you know when an escrow analysis is coming up for your account.
- Prior to the annual analysis, you can fund your escrow account to help avoid a shortage. You can also shop for equal or better coverage with other carriers that could result in reduced premiums for your homeowner's insurance.

I have a few more questions. Who can I ask?

First off, thank you for allowing us to play a role in your homeownership journey. We know you're going to have questions along the way, and we're happy to help you understand what has changed, and why. Check your email for an escrow snapshot we recently sent. We hope you'll find it helpful. And if you'd like more information about your escrow account, visit: [Truist.com/myescrow](https://truist.com/myescrow) or call us at 800-634-7928.

